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STUDYING ENTREPRENEURS AND
ENTREPRENEURSHIP : AN EXAMINATION
OF THE ADEQUACY OF APPROACHES USED

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The scholarly tradition in studying entrepreneurs and entrepreneurship is nearly half century old and yet significant differences in opinions about their meaning, causation and operation on the one hand and approaches and methodologies used to study them on the other continue to persist. The understanding of the concept itself is a result of several different stages of definition, quite often not properly differentiated from one another (Timberg : 1978 : 18). Very few researchers seem to have recognized the fact that an entrepreneur performs a large number of roles sequentially in relation to his enterprises, the societal development and, at the highest level of abstraction, the very process of socio-economic-political transformation operative at the global level.

This paper is essentially a critical examination of the studies on entrepreneurs and entrepreneurship in which mono-factor explanations of entrepreneurship are first reviewed; their explanatory inadequacies are then pointed out; how entrepreneurship is considered to be a historical process and should be judged on the basis of performance of entrepreneurial tasks is explained thereafter; finally, approach to the study of entrepreneurship in societies such as India is out-lined.

- * This paper draws heavily from Chapter I of the author's doctoral dissertation entitled "Impact of Family Structure on the Management of Enterprises", being submitted to Gujarat University, Ahmedabad, India. In revising an earlier draft, the author has benefitted from many rounds of discussions with his Supervisor, Professor V.R. Gaikwad, and Professors D. Tripathi, Uday Pareek, T.K. Moulik, Pradeep Khandwala and P.N. Misra, all of the Indian Institute of Management, Ahmedabad. Responsibility for the contents of the paper rests entirely with the author, however.

Mono-Factor Attempts in Describing Entrepreneurs and Entrepreneurship :

A concurrent feature of most research studies on entrepreneurs and entrepreneurship has been to attempt mono-factor explanations. Factors identified by such studies could be assigned a rough categorization. Without suggesting that there exists any universally acceptable agreement about such categorization, a generally palatable grouping has been used in the review of studies that follows.

(A) Cultural Factors (Ethical Values and Religion)

Two sets of scholars trace bases of entrepreneurship in ethical values. The first of these is best typified by Max Weber (1930) who found a positive relationship between Protestant ethic - and a negative one between Hindu and Jain ethics - and industrial capitalism. The second set was not very much concerned why industrial capitalism did not develop in certain societies : it concentrated its efforts in identifying certain attributes which according to them contributed to the growth of entrepreneurship (Hoselitz : 1960; Kennedy : 1960; McClelland : 1961).

A meaningful critical look at Weberian thesis must separate its application to (a) non-western societies and (b) India. In so far as its suitability to non-western societies is concerned, it has been considered suspect on the following grounds : (a) Empirical evidence is against his observations on industrialization due to Protestant ethic. It is known that capitalism also developed in those societies where Protestant ethic was not present; and (b) Some of the ethical values identified by Weber and his followers may have different implications for different societies.

Weberian theory in so far as it applies to Hinduism and Indian society has been criticized on the following points : (a) Weber's understanding of Hindu value system was faulty; and (b) Empirical evidence is against his observations on industrialization in India (Gupta : 1974 : 13-43).

(B) Psychological Factors

Among the psychological factors considered to be affecting entrepreneurship, industrialization and economic development, the following have received prominent attention.

- (i) Status marginality and minority group morale.
- (ii) Need for achievement motive.
- (iii) Empathy and cosmopoliteness.
- (iv) Spirit of Modernity.

Status Marginality and Minority Group Morale

Proponents of this view fervently believed that entrepreneurial group had something to do with the minority group morale. Because the minority group was otherwise handicapped. Experienced a feeling of powerlessness and impotency, lack of an identity and felt that it was not given its due place in the mainstream of the society, it tried to compensate for the loss of the same by doing well in the industry (Hagen : 1962; 1971; McClelland : 1961; Park : 1928; Stonequest : 1937).

It is true that some among the minority and disadvantaged groups - and this might indeed be an insignificant section - have indeed acted on the lines indicated by Hagen and McClelland. Historical evidence, however, makes it difficult to sustain the generalization for all the minorities and all sections among them. Minority and disadvantaged groups in U.K. (Catholics) and U.S.A. (Negroes) have, for example, not supplied good number of entrepreneurs. The same is true about the Muslims, Christians, Harijans, and scheduled tribes in India (Rao and Verma : 1970 : 67-76). Even the feeling of superiority, which McClelland links with high degree of need achievement motive, does not appear to be working for the dominant Brahmins and Rajputs in India. Perhaps, there is more substance in the argument advanced by Epstein (1964 : 162-165) that entrepreneurship among the disadvantaged group is dependent upon community support. Wherever it is lacking, they have had to be propped up by the state apparatus (as in Malaysia with their Bumiputra experiment) or else they have not done well at all.

Need for Achievement Motive

McClelland (1961) is the chief exponent of the view which tries to explain entrepreneurship in terms of role theory. Following him, industrial and economic growth would be explained by the need for achievement motivation (N. Ach.). McClelland later on (McClelland and Winter : 1969) expanded his set of motives to include N Power, N Affiliation to his original N. Ach.

Despite its appeal, McClelland's viewpoint is far from perfect. Redlich (1963 : 19), for example, calls McClelland's interpretation of causation of entrepreneurship as 'incomplete' since it examines only the interaction between the entrepreneurs and the community and/or society. The single most criticized aspect of McClelland's theory is its implied assumption of societal homogeneity in terms of entrepreneurship. 1/ Entrepreneurship demands differential personal capacities under different economic and cultural conditions (Nandy : 1973 : M-98-M-186).

Empathy and Cosmopoliteness

Lerner (1964) and Rogers (1964) have argued that empathy - ability to introject other roles and project oneself to different roles - and cosmopoliteness - orientation to the larger society - are positively correlated with innovativeness and are crucial in the modernization process. These help an individual to adjust and stabilize himself in a changing environment and visualize various possibilities and plan to act accordingly. Although it is generally agreed that innovativeness and entrepreneurship are correlated, there is considerable difference in meaning assigned to innovativeness by proponents of this viewpoint and scholars such as Schumpeter.

Spirit of Modernity

At the root of the recent theorization on modernization lies what has come to be identified as the 'value - convergence' hypothesis. It refers to the global phenomenon of increasing consequence and there is an explicit assertion in it that it involves similar structural changes wherever it occurs (Parsons : 1964; Feldman and Moore : 1965; Meyer et al : 1975). It is assumed that from the spread of industrialism, world's societies are becoming more alike in some respects now than they were at some earlier point of time (Schnore : 1961). Lastly and, more importantly, there is some convergence of values across the cultures as a result of this development (Weinberg : 1969; Meyer et al : 1976; Inkeles and Smith : 1974).

1 McClelland himself seems to have realized this. see, for example, McClelland (1976).

Most of the 'value - convergence' attempts have been centered on constructing indices of the syndrome itself and the question of what it means remains open (Fliegel : 1976 : 431-451). Inkeles and Smith (1974), for example, have constructed an 'overall modernity' (OM) scale consisting of 24 different themes which McClelland (1976 : 161-165) finds bristling with conceptual confusion and methodological inadquacies. Its composition differs in 6 countries where it was empirically validated. Assuming that such indices were clear and methodologically sound there is conflicting empirical evidence to prove non-convergence of values, beliefs and attitudes (Portes : 1973; Fliegel : 1976).

(C) Sociological Factors

A large number of social scientists have identified social institutions which are either helpful in fostering entrepreneurship or act as hindrance in its development. Institutions such as caste, religion, and joint family are alleged to be obstacles to entrepreneurial growth. Mains (1917) for example, considered caste and rigid contractual basis of social life, the joint family and the related institutions of customary law and the crippling restrictions under which women had traditionally been forced to live in Hindu society to be exhibits of backwardness. Davis (cited in Goode : 1963 : 205) held the caste system responsible for limiting the competition, of hampering the development of large scale cooperative enterprises. Milton Singer (1972 : 276) notes that the most frequently alleged obstacles to modernization in India are the ritualism of the caste system and the doctrine of fate (Karma), rebirth (Punarjanm), duty (Dharma), and salvation (Moksha) which are supposed to constitute a theodicy for the social system's moral and meta-physical justification.

It is alleged that industrial pooling of resources and control by the Karta in the Hindu joint family kills the initiative; that the authority structure discourages collective decision making on rational grounds; that innovativeness does not operate, that emphasis on hereditary occupation discourages mobility necessary for increased competition, and the acquisition of new skills and entry into new occupations; that physical and mental development of children is neglected; and that wasteful expenditure on rituals limits savings (Anstey : 1952; Davis : 1955; Misra : 1963; Kapp : 1963; Gore : 1963; and 1968; Davis in Goode : 1963 : 205). Banfield (1958 : 7) after analysing an Italian village similarly concluded that 'amoral familism' i.e. lack of association beyond family acted as a

limiting factor in the way of economic development in most of the world. At the other extreme, rationalism, Protestenic ethic (Weber : 1950) and nuclear family (Goode : 1965) are cited as bastion of economic development.

That Hindu religion has not hampered industrial entrepreneurship has empirically been controverted by Timberg (1969; 1978) and Milton Singer (1972; 1973). The 'functional-fit' discovered by Goode (1965) in conjugal family and modern industrial system has been countered on the following grounds : (a) That conjugal families have been present in the pre-industrial West (Laslett and Wall : 1972); (b) That great similarities existed between pre-industrial and post-industrial families in the West (Furstenberg : 1966; Lanz, et al 1968; 1973 and 1975); (c) That certain strains which are often attributed to the advent of industrialization were evident in pre-industrial family (Furstenberg : 1966; Lanz, et al 1968; 1973 and 1975); (d) That the Hindu joint family has, in fact, promoted industrial development (Gaikwad and Tripathy : 1970; Srinivas, et al : 1966; Fox : 1973; Singer : 1972; Ramu : 1973) and (e) That the joint family, as such, has been helpful in entrepreneurial activities in other non-western societies as well (Litvak : 1965; 1975; Khalif and Shawayri : 1966; Benedict : 1968; Nafzigar : 1969; Sussman : 1970; Harris : 1971; Marris : 1975).

There is conflicting empirical evidence about the role played by another traditional collectivity i.e. the community in entrepreneurial growth. One group of researchers holds that community characteristics helped in the better performance of modern economic activities : the other felt just the reverse. From the first group, Srinivas et al's (1966) Ramgarhia's at Okhla, K.N. Sharma's (1967) small scale entrepreneurs in and around Kanpur, Nandy's (1973 : M-98-106) Mahisas in Calcutta, Glassburner's (1962) entrepreneurs in Indonesia and Hanna Papanek's (1973 : 61-106) Memons in Pakistan draw immense help from their communities. Among linguistic and regional but multi-caste communities such as the Marwaris, Gujaratis, and Parsis, Brimmer (1955 : 551-576), Lamb (1955; 1956), Gadgil (1951; 1959), Pavlov (1964), Hazelhurst (1968), and Timberg (1969; 1971; 1978) discover attributes that have helped their performance in the industrial field. On the other hand, Pathak (1971; 1973), Singh (cited in Nafzigar : 1973 : 287-317) and Mines (1973 : 37-60) from the second group find community attributes inhibiting entrepreneurial performance.

(D) Environment and Support Systems

Among these factors are included :

- (a) New Ideas and Opportunities;
- (b) Socio-Political System;
- (c) Regional Industrial climate and Ethos;
- (d) Geographical Factors.

New Ideas and Opportunities

Tripathi (1971 : M-59-65) noted that between the pioneering Parsee and Hindu entrepreneurs the common factor was exposure to new ideas and values and not religion. K.N. Sharma (1969 : 474-493) pointed out that the differential response of social groups to the opportunities provided was due to the commitment of the political and cultural systems to industrialization.

According to Sharma, the Parsee value system did not preclude contacts with the British; the Hindus were less close to the British because of their religious values; the Muslims were hostile. Tripathi and Sharma differ on what causes exposure to new groups, ideas, and opportunities. Whereas Tripathi emphasizes the role of education in doing so, Sharma stresses the contribution made by the traditional collectivities based on religion, region and caste.

Socio-Political System

Spirit of entrepreneurship exists in every society : however, it is the encouragement given to its flowering by the support systems that also determines its success. Discussing the role of support systems, Gaikwad (1975 : 29-37) suggests that they should provide (a) information about market potential and opportunities; (b) understanding about government policies and rules and regulations pertaining to various activities; (c) credibility to the entrepreneur's actions so that he gets support from other agencies; (d) expert technical advice and guidance; (e) financial support; (f) training in managerial skills; (g) motivational training to overcome some of the work habit constraints. He classifies these support systems into three closely - linked categories : (a) Information, technical and administrative support systems; (b) Financial support systems; and (c) Training support systems.

How the socio-political systems in different societies have provided these support systems ? On the basis of a historical study Building (cited in Yale : 1954 : 339-64) found political structure in addition to societal hurdles such as the concentration of power and prosperity in the aristocracy, a decisive factor in the entrepreneurial growth of France and Soviet Union. Hoselitz (1955 : 291) argued that the social structure of France did not provide sufficient incentive and security to the entrepreneurs. Entrepreneurship flourished in Japan because both the social structure and the government provided it adequate support and incentives (Hierschmer : 1964; Holt and Turner : 1966; Vepa : 1967; Ward and Rustow : 1967).

In India, the effectiveness of the support systems since the British period has been critically reviewed by many. An overwhelming majority of historians blames the British for agonizingly slow and unbalanced industrial growth although there are others ^{2/} who suggest that the British rule did, on balance, contribute positively to India's industrial growth. In the post independence period, Medhora (1965 : 558-580) attributes late entrepreneurial motivation not so much to lack of entrepreneurial motivation but to non-commitment of political structure. In the more recent studies, the impact of public policies on entrepreneurial growth in large scale and small scale industrial sectors has been viewed differently by various researchers. On the one hand, there is a group that recognizes its positive contributions (A.K. Sharma : 1965 : 355-368; Mishra : 1966 : 133-140). In small scale sector, this is particularly very much evident in Maharashtra and Gujarat where the support systems are neatly organized and functioning fairly well. There are others who, on the other hand, are critical of the policies pursued by the government (Mehta : 1972; 1961; Mahnot : 1962; Hazari : 1966; Kothari : 1967 and Rungta : 1970).

Regional Industrial Climate, and Ethos

Pandit (1957 : 282-286 and 315-317) advocated the role played by the regional industrial climate in the entrepreneurial growth. In an interesting study of Bombay and Ahmedabad regions, she explained the dominance of Gujaratis and the Marwaris in terms of regional industrial climate in these two regions. Because of variations in the climate, the Gujaratis responded

2 See, for example, Tripathi (1971 and 1976).

differently in these two places : the Bombay entrepreneurs were pioneers; those of Ahmedabad, in the words of Spodek (1969 : M-27-31), turned out to be 'pioneer imitators'. The later did not diversify within a reasonable time span as did their counterparts from Bombay. At the national level, Brimmer (1955) discovered a particular type of setting for the development of entrepreneurship in India : this was, as pointed by many but in particular Pavlov (1964) and Timberg (1969; 1971; 1973; 1978), exploited rather well by a few communities because of their better suitability. At the other end of the continuum are the primitive communities with their distinctive cultural and socio-economic characteristics. They also have entrepreneurs who experiment, innovate and take risk. However, they are different in their response, operational style and system orientation than the entrepreneurs from other areas. They face altogether different set of handicaps (Bogaert : 1975; Moulik : 1975 : 54-61).

Geographical Factors

The role of geographical factors in promoting or retarding growth has been emphasized mostly by the geographers although off and on some economists have also supported their viewpoint. Among the geographical factors, most important one identified had been the climate. Most recent exponent of this viewpoint is economist Kamarck (1976). Kamarck stresses that climate factors hamper economic development through their impact on (a) agriculture, (b) mineral discovery, and (c) man himself (through disease). Climate, however, cannot always be blamed for socio-economic-political shortcomings. With the technological advances made so far, climate modifications, adaptations, and control have been possible for their use for productive and habitation purposes.

Explanatory Adequacy of Identified Factors

Having discussed the factors identified for fostering entrepreneurship at individual, societal or global levels or alternatively hindering its development, we may now consider their explanatory adequacy.

(i) It is more than evident that taken singly, none of them explain the phenomenon of entrepreneurship fully and satisfactorily. This single factor approach tends to concern itself with either the socio-economic-cultural-political environment

in which the entrepreneur enters and operates or personal, community, societal characteristics that explain his success. Realizing that different variables tend to explain various aspects of entrepreneurship (i.e. motivation, causation and operation), some researchers have attempted a different classification of these factors than the one used in this analysis. Nandy (1973 : M-98-106), for example, groups them into : (a) Pull factors including supportive structure and economic rewards and incentives, acquired work values, new attitudes to social mobility and status : (b) Push factors consisting of needs, values and childhood experiences. K.L. Sharma (1975 : 18-19) divides them into : (a) Core factors which include achievement motive and industrial climate of society; (b) Other factors which constitute values, minority group morale, exposure to new ideas, opportunities through education, social and political structure. In his classification, the second group helps or hinders in generating or activising the achievement motive. It is important to stress that the importance of different factors varies in different contexts and, as such, categorizations of the type attempted by Nandy and Sharma may not be valid at the societal levels.

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(ii) A second major methodological flaw of the studies on entrepreneurs and entrepreneurship lies in their inability to make a distinction between different dimensions of the phenomenon : (a) the individual entrepreneur (i.e. his background, style, effectiveness); (b) the nature of his enterprise (i.e. small, medium, big on size and geographical scales); (c) his response vis-a-vis the operational environments (i.e. the social, economic, political context). Each of these dimensions is an independent issue and has its parallel significance and yet most of the studies tend to confuse them.

(iii) Weberian and neo-Weberian tradition of research on entrepreneurship has considered it only in a linear fashion. As a result : (a) Generalizations have been offered for the entire community, linguistic, religious, ethnic, regional groups or the entire nation on too meagre empirical evidence. Some phenomena are rejected out of hand if the researcher concerned diving in his tiny empirical pool surfaces even with a solitary fish of a different colour. More enterprising among these have proceeded to link up their findings from Indian material across totally alien cultures; (b) Commencement of research investigations have often started and proceeded with prior theoretical bias thus prejudging the empirical facts. Small wonder that most of them emerge proving what they had fervently believed all along and ventured out to measure with a slanted

3 See, for example, Tyabji (1977).

methodological gadgetry. Javillonar and Peters (1973 : 317) cite application of N. Ach. theory to Indian society as one such instance confirming the individualistic bias of western researchers.

Entrepreneurship As A Process

Proceeding analysis makes it clear that the study of entrepreneurship is dependent on two considerations : (a) What is the meaning assigned to entrepreneurship, and (b) How entrepreneurship is itself measured. Entrepreneurship has been variously described and studied by a large body of researchers singly or severally drawn from so large a disciplinary area as history, economics, sociology, anthropology, psychology, political science and management. Two patterns are, however, visible in the description of entrepreneurship : one emphasizes its structure and the other its functioning. Those who could be included in the first category are : Marshall (1925), Cole (1949), Parsons and Smelser (1956), Bains (1959), Becker and Gordon (1960), and Davis (1968) who all equated it with ownership and management of the firms. In the second category come those who described its function. Thus entrepreneurship was 'coordination and planning' to J.B. Say (cited in Hoselitz : 1951 : 198-199), 'bearing of uncertainty' to Cantillon and Knight (cited in Landes : 1949 : 8-9), and 'innovativeness' to Singh (cited in Nafzigar : 1971), Schumpeter (1939), McClelland (1961) and Kilby 4/ (1971). Operationally entrepreneurship involves strategic decision making which has both structural and functional dimensions. It is operated in a milieu, over a period of time, in various stages (i.e. motivation, causation and operation) and is, thus, a historical process. This entrepreneurial process is a constellation of forces; the contribution of various factors at various stages of entrepreneurial continuum varies; and the process itself is not linear (Tripathi : 1976 a).

- 4 There are some in this category whose conceptualization of entrepreneurship would, as Tripathi (1976 : 249) puts it, invest almost any human activity with the dignity of entrepreneurial action. One such example is Agarwal (1975 : 68) who defines entrepreneurship as the ability and willingness to identify, utilize, and invest in personal and social resources, deferring rewards of one's efforts from present consumption to future investment.

Having agreed that entrepreneurship is a process that operates in a milieu over a period of time in various stages but not in a linear fashion, is it then possible to identify the role different forces, constituting the constellation, play in its operation ? No satisfactory answer has yet been offered to this question. T.V. Rao (1975) has, however, worked out what he claims to be a behaviouristic model but which, at this stage could, at best, be described as a preliminary model of development of the entrepreneurs.

This model has 5 stages : (a) Stage I refers to the entrepreneurial dispositions involving need, long-term involvement, resources (personal, social and material), and resource dispositions, socio-political system; Stage II refers to decision to be an entrepreneur in which additivity of factors, identified at Stage I, plays a key role; Stage III refers to professional socialization which involves acquisition of resources helping in increased involvement in the business proposition; Stage IV refers to environmental explorations which enable the entrepreneur either to enter business or leave the idea; and Stage V refers to being an entrepreneur involving organizational socialization either resulting in successful adaptation or ending in a failure.

Although Rao claims to have tested it subsequently (T.V. Rao et al : 1975), it is not difficult to point out the deficiencies of his model. (a) Rao's definition of the entrepreneur it seems, is no different than that of Agarwal (1975). What happens in the process is that the entrepreneur instead of being an innovator, creative trail-blazer, becomes almost an ordinary mortal. (b) Rao, following Singer (1973) and Inkeles and Smith (1974), appears to equate personal modernization, via adult socialization, with entrepreneurship. His methodology of fostering entrepreneurship through the behavioural technology (Rao : 1975) amounts to nothing more than this. While it is recognized that adult socialization does play an important part in making or unmaking of a man, it does not necessarily and always help him as an entrepreneur. (c) Rao's model stops to function when it comes to the actual demonstration of entrepreneurial skills. It is here that the creative genius of an entrepreneurial separates him from an ordinary soul. If he is an entrepreneur in the Schumpeterian mould, he may still build a successful industrial empire without taking recourse to any of the training inputs. That is the acid test. How best he has performed the entrepreneurial tasks must necessarily be the yardstick through which his success is judged. Flashes of

entrepreneurial brilliance would thus be seen in the strategies, internal and external, that the entrepreneur adopts not only in entering the business, but more importantly, in its successful operation, survivals, diversification, consolidation and a sense of sure direction for the enterprise.

Approach to the Study of Entrepreneurship in India

In tradition bound societies such as India, there are special reasons why entrepreneurship should be studied in a historical perspective and as a family phenomenon. Four among these Indian features stand out:

- (a) Lewis (1955 : 148-174) indicates that it is the extended family which is the basic unit for individual identification and orientation. Similarly, Javillonar and Peters (1973 : 314-318) consider family to be the basic unit in India which determines and around which revolve most of the individual's activities throughout his life time. The individual is expected to subordinate his personal wishes even in such personal matters as choosing his marriage partner to the interests of the extended family. They argue that the Indian society is a family-oriented society for which it is more meaningful to view entrepreneurship as a family rather than as an individual phenomenon (emphasis added).
- (b) The overlap of certain socio-cultural practices and personal laws with the secular laws dealing with the regulation of industrial enterprises making it more profitable to keep management of industrial enterprises within the family. For example, under the existing Hindu Law, which recognizes partial as well as complete partition of joint family property, the family holds a privileged position with respect to income tax as compared to an individual tax payer (Gulati and Gulati : 1962 : VII). In so far as this helps large scale tax avoidance this privilege alone or in combination with certain other secular laws (i.e. family trusts) has been a great motivator in keeping the management of enterprises in India within the legally flexible ambit of the family.
- (c) Historically, some British institutions have helped dominance for a few families in the Indian industrial field. Among these the erstwhile managing agency system is the foremost (Kamala Chowdhry : 1966 : 132-147). As an institution, it served the British in the colonial as well as the post-Independence period well. What is more important, it helped legitimization

of the hold of one family on one enterprise. Its role in the subsequent period strengthened the empire building by a few families. As a consequence, much of the India's modern industry was in the hands of a few families whose operations extend to several areas (Helen Lamb : 1956 : 3). In-spite of the existence of laws regulating licensing of new units, expansion and operation of capacities of old ones, MRTP etc. the hold of a few families on the industrial economy continues.

(d) Analysing entrepreneurship as a family phenomenon also meets one of the requirements considered essential by the Marxists. It is that the family - more so an Indian family - represents an unit of class theory. Even Schumpeter (1955 : 113) argued that family, not the physical person, is the true unit of class theory. If we are to locate the actual centres of corporate control, we must discover "the most effective kinship unit". Without research into the web of kinship relations binding apparently unrelated individuals into cohesive unit for purposes of control, analysis of locus of control of the large corporation is hobbled at the outset. Analysis of family as a dynamic resource allocating system would enable the researcher to know whether or not a capitalist class exists (Zeitlin : 1974 : 1108-9).

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